

SUBSTANTIAL SHAREHOLDERS

As at 20th August 2001, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance showed that the following shareholders had an interest of 10% or more in the issued share capital of the Company:

Name	Number of shares	%
ÆON Credit Service Co., Ltd. (Note 1)	217,514,000	51.9
ÆON Co., Ltd. (Note 2)	277,288,000	66.2

Notes:

1. Out of 217,514,000 shares, 213,114,000 shares were held by ÆON Credit Service Co., Ltd. and 4,400,000 shares were held by Nomura Securities (HK) Limited, as nominee on behalf of ÆON Credit Service Co., Ltd.
2. ÆON Co., Ltd. (formerly known as Jusco Co., Ltd.) was the direct beneficial owner of 55,990,000 shares in the capital of the Company and, by virtue of its ownership of approximately 44.24% and 71.64% of the issued share capital of ÆON Credit Service Co., Ltd. and Jusco Stores (Hong Kong) Co., Limited respectively, was deemed, for the purposes of the SDI Ordinance, to be interested in the 217,514,000 shares and 3,784,000 shares owned by ÆON Credit Service Co., Ltd. and Jusco Stores (Hong Kong) Co., Limited respectively.

Other than disclosed above, the Company had not been notified of any other interests representing 10% or more in the Company's issued share capital as at 20th August 2001.